

Honorable Marc Barreca
Hearing date: February 17, 2012; 9:30 a.m.
Hearing Place: Room 7106, 700 Stewart Street, Seattle, WA 98101
Responses due by: February 10, 2012; by 4:30 p.m.

IN THE UNITED STATES BANKRUPTCY COURT FOR THE
WESTERN DISTRICT OF WASHINGTON AT SEATTLE

In re:) Chapter 7
JAY SINGH SEKHON, d/b/a Jay Sekhon Inc.,) Bankruptcy No. 11-16976
and HARPREET KAUR SEKHON,)
Debtor(s).) NOTICE AND MOTION FOR SALE OF
REAL PROPERTY OF THE ESTATE
FREE AND CLEAR OF LIENS AND
ENCUMBRANCES

NOTICE

TO: Jay and Harpreet Sekhon, and their attorney of record, creditors, and parties of interest.

PLEASE TAKE NOTICE that the below joined motion will be heard on the 17th day of February, 2012, at 9:30 a.m., at the United States Courthouse, 700 Stewart Street, Seattle, Washington, in Room 7106, and the clerk is requested to note the motion on the motion docket for that day.

YOU ARE FURTHER NOTIFIED that responses or objections must be made in writing and the original filed with the Bankruptcy Court at the United States Courthouse, Room 6301, 700 Stewart Street, Seattle, Washington 98101. Copies must be served upon the United States Trustee's Office at the United States Courthouse, Room 5103, 700 Stewart Street, Seattle, Washington 98101, the above-named Judge and the undersigned attorney on or before February 10, 2012. Failure to comply with the local rule may be deemed by the court as opposition without merit. If responsive

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pleadings are not filed as stated above, the hearing may be stricken and an order granting the relief requested in the motion may be presented *ex parte*.

MOTION

COMES NOW the trustee, Edmund J. Wood, through counsel The Rigby Law Firm, and Rory C. Livesey, and moves this court for an order authorizing the trustee to sell property of the estate. The property to be sold, the terms of the sale and the other details can be summarized as follows:

Street address of property to be sold:	11827 - 56 th Avenue S.E. Everett, WA 98208
Legal description of property to be sold:	Lot 13, Larimer Highlands, a Planned Residential Development, Rec. 200404145126, Snohomish County
Parcel No.:	01008900001300
Sale price:	\$160,000.00, or such higher price as the parties agree to in order to close the short sale
Terms of sale:	Cash at Closing
Purchaser: Purchaser's address:	James E. and Irene Weiss, and/or assigns 13827 - 3 rd Drive S.E. Everett, WA 98208
Costs of sale:	The estate will pay the real estate agent a commission of 6% of the gross sales price or such lesser amount as the agents shall agree to; and, the estate will pay those costs of sale customarily paid by the Seller in Western Washington. These costs would include, but are not limited to, title insurance, real estate taxes due through the date of sale and one-half of the escrow costs.
Utility Liens	In many cases the existence of a utility lien and/or the amount of the lien is unknown until closing or thereafter. These liens usually, but not always, are equal to the utilities bills incurred over several months. The trustee will pay these liens from the sale proceeds.

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1 Encumbrances & approximate
2 claim amounts:

- 3 (1) Bank of America, successor to Countrywide
4 Bank N.A., deed of trust - \$358,000;
5 (2) Bank of America, successor to Countrywide
6 Bank N.A., deed of trust - \$46,000; and
7 (3) Silver Lake Water District lien - \$845.

8 Said sale will be free and clear of all liens and interests, said liens and interests to attach to
9 the proceeds of the sale as though those proceeds were the property, said liens and interests to be
10 satisfied from those proceeds. Notwithstanding the foregoing, the trustee requests the authority to
11 pay the above named secured creditors, in the order of their liens to the extent funds are available.

12 This is a short sale. The sale is subject to the approval of Bank of America. There will be
13 insufficient funds to make a distribution to secured creditors of a lower priority than Bank of
14 America. The trustee will negotiate the terms of the short sale with Bank of America; however, the
15 terms of that sale are unknown at this time. The trustee will negotiate a buyer's premium/carve out
16 of \$15,000. Of that amount, at least one half of the proceeds from the sale, less court approved
17 attorney's fees related to this transaction, shall be disbursed to pre-petition creditors. Should the
18 buyer be unable to close the sale, or should the trustee receive an offer he believes is better for the
19 estate, the trustee reserves the right to, rather than treating the funds to the estate as a buyer's
20 premium, negotiate a carve out with the secured creditor under Section 506(c) of the Bankruptcy
21 Code.

22 The trustee believes and therefore alleges that the purchaser is a good faith purchaser for
23 value.

24 WHEREFORE, the trustee prays for an order accordingly.

25 DATED this 18th day of January, 2012.

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/S/ Rory C. Livesey

Rory C. Livesey, WSBA #17601
Of Attorneys for Trustee

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